

Carter presses on in Mid-East chess

By Roy Gutman

WASHINGTON, Aug. 17 (R). — The Carter administration appears determined to press on with its Middle East initiative despite the meager results of a just ended peace mission by Secretary of State Cyrus Vance.

Some reports have called the trip a failure and the Washington Post was so gloomy as to suggest that conditions now existed to produce a fifth Middle East war.

But President Carter has not been discouraged. He has since pledged to do all that is possible to bring about a peace settlement and said he still hoped the Geneva conference could be reconvened later this year.

He has again tied his personal prestige to the mediation effort by announcing he will meet foreign ministers of Israel and the Arab states in Washington at the end of September.

re of a Palestinian state. Israel's rightwing government under Prime Minister Menachem Begin also is unwilling to contemplate Geneva talks with the PLO under any circumstances, even if it recognized Israel's right to exist. Israel leaders insist they have no pre-conditions for peace talks, but Mr. Vance was told that PLO participation is non-negotiable.

"This is an apparent contradiction," a senior official on the Vance plane told reporters. U.S. officials say that, the PLO question aside, Foreign Minister Moshe Dayan has said that Israel's stands on all issues were "forward positions" and would be subject to negotiation.

The Peking daily Kwang Ming published for the first time the different viewpoints following "discussions in national economic circles on distribution according to work."

The author reviewed different opinions on this subject ranging from condemnation to a veiled defence of a bonus policy, but the article did not draw any conclusions.

On the Arab side, Egypt, Jordan and, to a lesser extent, Syria indicated willingness to open full relations with Israel as part of a peace settlement — a move away from their previous insistence that all they were prepared to do would be to end the state of belligerence.

(A) Those who argue that the two policies are contradictory believe that one should put "policy in charge" instead of "money in charge" (material incentives). The latter would be placing the individual interests above those of the state and the collective.

(B) The theory that distribution according to work and a system of benefits have something in common points out that the fruits of labour are monetary but the difference lies in the ways of obtaining it. It would be best to follow Mao's line and restrict "bourgeois rights", or else the Chinese would "slip into the mire of material incentives."

(C) The third school of thought says it would be hard to make a distinction between the two systems since they both affect the interests of the individual. Individual material interests should be considered on the condition that the state still owns the means of production. The individual's material interests should not be taken as the prime moving force.

between the parties during his talks in the Arab countries but not in Israel. The oub of the problem seems to be Israel's attitude on the West Bank and a Palestinian homeland, on which its views and those of Mr. Carter clearly differ.

(B) Others believe such a system would inevitably encourage the pursuit of personal interest and that some people would try to "enrich themselves by any means. In such conditions they would become "bourgeois elements".

(C) A third argument arrived at the same conclusion, saying that some people will use the increased income to exploit the people by setting up "underground factories" or some other form of speculation or usury.

This type of debate on material incentives would have been unthinkable a year ago before the "gang of four" radical leaders were purged last October.

was the State Department's refusal to comment on Mr. Begin's decision to expand social services on the West Bank the day after Mr. Vance returned from his mission. Israel's opposition however, charged that the step could lead to annexation.

(C) The article came close on the heels of the rehabilitation of Vice Premier Teng Hsiao-ping and at a time when China's policy is focussed on the country's economic development.

Third Circle Phantasmic By Omar Jawad

Heaven on earth

I have tried to put this off for as long as I could, but there comes a time in every person's life when he or she has to face up to the great dilemmas and the awesome problems of this world. So, mustering all my strength and the fortitude which the Lord has given me, this week I shall explain to you how the traffic system in Amman works. I do not bring up this subject lightly, but I do not think that I can keep putting it off forever.

Do Mao and material incentives mix ?

PEKING (AFP). — A debate is now raging in China on whether or not to adopt a policy of material incentives and bonuses to accelerate the country's economic development.

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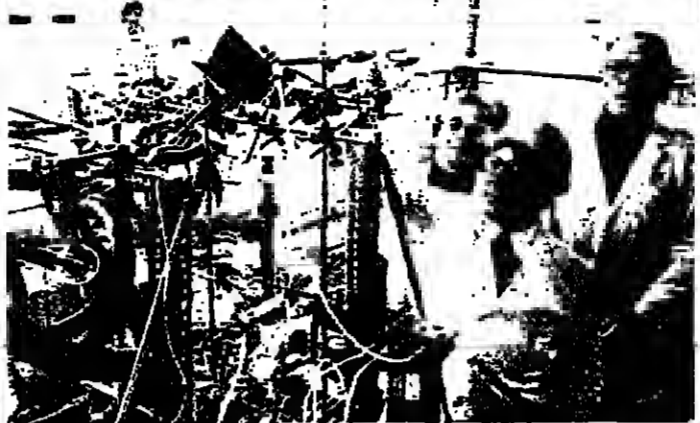
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Japan's visible trade surplus hits record

TOKYO, Aug. 17 (R). — Japan's booming export drive reached new heights today with government announcement of a record monthly visible trade surplus of \$2,050 million for July.

Japan had a \$940 million preliminary overall balance of payments surplus in July, compared with \$689 million in June, the ministry also said today.

The figures were released one day after Japan announced a record monthly customs clearance trade surplus of \$1,510 million for July, which was nearly double a \$826 million surplus in June.



OLD TYRES ARE NO LONGER JUST SIMPLY WASTE -- In Erding near Munich for instance, in the south of West Germany, ripped open, old car tyres are being used experimentally for road beds (upper photo), whilst in Hamburg, work is being carried out on how to recycle raw materials from old tyres and plastic waste. In the institute for Applied and Inorganic Chemistry of the University of Hamburg, the so-called pyrolysis method has emerged from a series of laboratory tests carried out under the direction of Professor Hans-Jörg Sinn.

Israeli pound is devalued second time this month

TEL AVIV, Aug. 17 (R). — The Israeli pound slid below the 10-to-the-dollar rate today in one more step on the path of creeping devaluation.

The Bank of Israel fixed the dollar at 10.1177 following last night's announcement of a devaluation amounting to slightly less than two per cent.

ACP countries receive EEC grants

BRUSSELS, Aug. 17 (R). — The Common Market Commission today announced grants totalling 7.98 million European Units of Account (EUA).

well drilling, urban drainage, and training schemes for officials and planning experts.

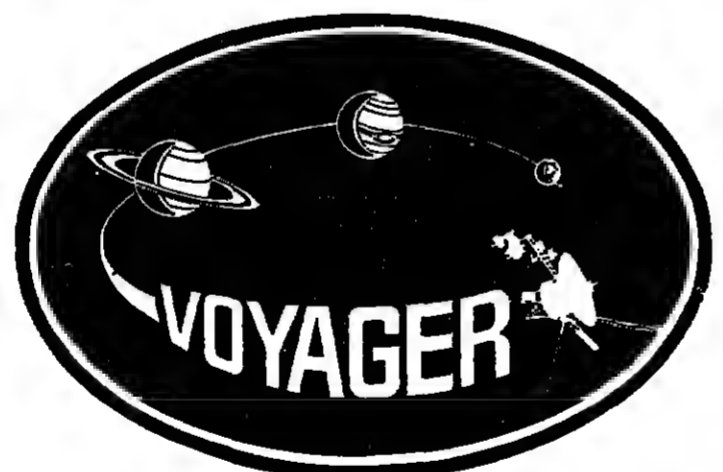
News Focus

Voyager space probes to Jupiter, Saturn could shed new light on the solar system's history

Two spacecraft designed to operate at distances from earth and the sun greater than those of any previous mission are about to be launched from the Kennedy Space Centre, Florida, U.S.A.

miles -- nearly 12 times bigger than Earth's -- and Saturn 75,000 miles. Both are giant balls of gas -- primarily hydrogen -- with no apparent solid surface.

Two factors influence the jovian climate. Firstly, the heat from the liquid core, which is the same quantity at the poles as at the equator.



By Geoffrey Lindop
LONDON (Gemin) — The United States is to launch man's deepest yet probe into space.

its trajectory -- will be used to send the Voyagers on to Saturn.

The disc we see in our telescopes is actually the 40 mile thick atmosphere. The highest clouds of this are composed of ammonia at a temperature of 120 degrees Centigrade below freezing, then come clouds of ammonium sulphide.

showed that there is hardly any movement of air, or heat, from equator to poles. All these factors make the jovian climate very stable indeed.

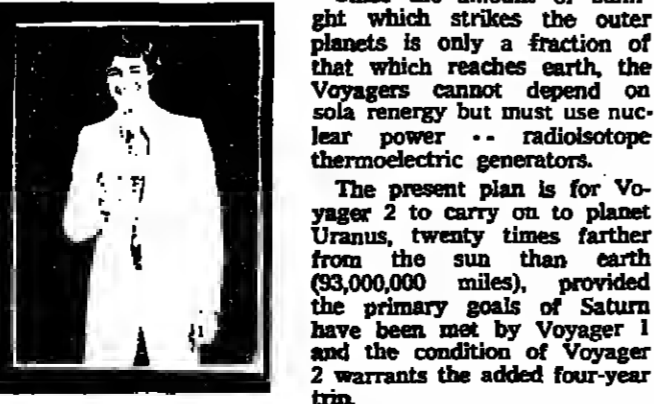
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Spain's bakers threaten strike

MADRID, Aug. 17 (R). — Spain's top three bakery officials were arrested yesterday after they cut the size of loaves by a third because the government prohibited a price increase.

The arrests came as the government fought to curb inflation which has already led to strikes by hotel, bar and restaurant workers in Spanish holiday resorts packed with tourists.

Prices have been creeping up since the peseta was devalued by 20 per cent last month.

Seor Pedro Castro, President of the National Bakers Association, his two vice presidents and another baker were picked up by police at their homes after widespread protests from housewives against shrinking loaves.

Bakers gathered at their association headquarters to discuss a protest strike but were evicted by riot police.

The Governor of Madrid, Senor Juan Jose Roson, conferred with the regional military commander for soldiers to bake bread in case of a bakers' strike.

In a statement, Senor Roson accused the bakers of "anti-social behaviour" and instructed the public not to pay more for their bread than the price fixed by the government.

Vigilantes from the right-wing Falange Party toured bread shops and reported irregularities to the police.

Holiday resorts along the Costa del Sol in southern Spain and the Costa Brava were struggling back to normal after a one-day pay strike by hotel, bar and restaurant workers.

World Council of Churches announces aid to Lebanon

GENEVA, Aug. 17 (R). — A \$1.6 million appeal to aid Lebanon recover from its civil war was announced yesterday by the Geneva-based World Council of Churches (WCC).

The WCC linking 293 churches of the protestant, orthodox and old catholic faiths, said the money would be used to repair buildings and provide welfare aid, including education.

Also in Geneva, the United Nations Children's Fund (UNICEF) announced 200,000 Swiss francs (about \$83,000) for orphans in Lebanon.

Norway could suffer large trade deficit

OSLO, Aug. 17 (AFP). — Norway could suffer a \$4,000 million trade deficit this year, and some stern measures will be proposed for the forthcoming autumn budget.

One reason for the expected deficit, higher than originally estimated, was loss of some oil revenue mainly due to the "Bravo" platform blowout in the North Sea in April.

U.S. court overturns Concorde ban from New York's Kennedy Airport

NEW YORK, Aug. 17 (R). — A U.S. district judge today overturned the 17-month old ban on the Anglo-French Concorde supersonic airliner using New York's John F. Kennedy Airport, the main gateway to the Eastern United States.

Judge Milton Pollack issued an injunction barring the operators of Kennedy Airport, the Port Authority of New York and New Jersey from "directly or indirectly" interfering with proposed trial landings of the supersonic airliner at the airport.

The ruling, certain to be

challenged in higher courts, marks a victory for Britain and France in their battle to win entry for their \$3 billion aircraft into New York.

However, it was not immediately known when British Airways and Air France could begin operating Concorde flights to New York.

Opponents of the airliner were expected to seek injunctions of their own to prevent flights, pending the outcome of appeals.

Iraq, Malaysia meet to promote trade

KUALA LUMPUR, Aug. 17 (R). — The Malaysia-Iraq Joint Committee today held its first meeting to discuss ways on promoting economic and technical cooperation, and trade between the two countries.

Opening the meeting, Malaysian Trade and Industry Minister Datuk Hamzah Abu Samah said it could explore the transfer of Malaysia's rubber technology and Iraqi technical expertise in the oil industry for the benefit of both countries.

Datuk Hamzah said the current three-year plan emphasized the role of both local and foreign private investments. "This is an opportunity

especially to a rich country like Iraq to invest in Malaysia," he added. Iraqi Trade Minister Hassan Ali said the meeting would help solve some problems relating to trade and economic cooperation between their countries.

The two-way trade which reached its peak of 136 million ringgit (€2 million) in 1974 fell to 62 million ringgit (€15 million) in 1976, and Datuk Hamzah said the reason for the decline was the world economic recession which affected Iraq as well as Malaysia.

The Iraqi trade minister suggested that four working committees should be set up to coordinate trade, economics, technical cooperation and petroleum industry.

The two-day meeting follows the trade, economic and technical cooperation agreement signed by Malaysia and Iraq last Feb. 5.

LOCAL EXCHANGE RATES

Jordanian fils	Buying/Selling	33.00/50
Lebanese pound	104.70/106.20	
Syrian pound	81.50/90	
Iraqi dinar	955.00/970.00	
Kuwaiti dinar	1140.00/1146.20	
Egyptian pound	460.00/475.00	
Libyan dinar	720.00/732.00	
UAE dirham	83.80/84.30	
U.K. sterling	573.00/577.00	
U.S. dollar	329.00/331.00	
German mark	146.90/141.80	
French franc	66.70/67.10	
Swiss franc	134.90/135.40	
Italian lira (for every-100)	37.20/40	

FOREIGN EXCHANGE RATES

One sterling =	1.7408 / 10	U.S. dollars
One dollar =	2.3376 / 88	West German marks
	2.4610 / 25	Dutch guilders
	2.4335 / 45	Swiss francs
	35.70 / 73	Belgian francs
	4.9180 / \$200	French francs
	885.10 / 30	Italian lire
	266.60 / 70	Japanese yen
	4.3960 / 90	Swedish crowns
	5.2840 / 70	Norwegian crowns
	6.0010 / 40	Danish crowns

WALL STREET REPORT

Not received

ECONOMIC NEWS BRIEFS

Dubai signs contract for new hospital

DUBAI, Aug. 17 (R). — A \$500 million hospital, the first of its kind in the entire Gulf will be completed in three years, the Minister of Finance and Industry Hamdan bin Rashid announced.

Egypt, Zambia sign trade agreement

LUSAKA, Aug. 17 (R). — Zambia and Egypt have signed a trade agreement which calls for closer co-operation in economic and technical fields.

Japan's Fukuda concludes talks in Bangkok

BANGKOK, Aug. 17 (AFP). — Japanese Prime Minister Takeo Fukuda left for Manila today after a two-day official visit. Japan agreed to extend a \$100 million loan to Thailand for its fourth national social and economic development plan and to provide \$8 million in aid for the setting up of a skilled labour development institute in the northeastern province of Khon Khaen.

LONDON MARKET REPORT

Government bonds were firm Wednesday in market speculation of a further reduction in the minimum lending rate and the continuing strength of sterling.

Government bonds closed up to 398 firmer among shorts and around 1/2 to 5/8 higher among long dated stock after slipping back temporarily by 1/8 at mid-session. Dealers said.

Trading activity was moderate, dealers added.

Initial gains of up to 14p were pared following profit taking among equities and leading issues were up to 9p lower at the close. Gold shares were narrowly higher in light trading. Canadian stocks lost ground.

Unilever erased a rise of 14p following favourable second quarter results and was 6p higher on balance.

Fisons and Glaxo lost 9p and 10p respectively while other industrial issues lost up to 5p where changed. Fye rose 2p against the trend.

Gold price not received.

FORECAST FOR THURSDAY, AUG. 18, 1977

Your Daily HOROSCOPE

from the CARROLL RICHTER INSTITUTE

GENERAL TENDENCIES: A day that's fine for tuning in on other persons and better understanding what they wish or expect from you.

ARIES (Mar. 21 to Apr. 19) Come to a true meeting of minds with associates. A good time to engage civic affairs and gain more prestige in your community.

TAURUS (Apr. 20 to May 20) Make sure you handle business matters early in the day. Take steps to improve your appearance and make a fine impression on others.

GEMINI (May 21 to June 21) Take inventory of your financial situation and make plans to improve it. Avoid one who wants to lead you astray.

MOON CHILDREN (June 22 to July 21) Check your surroundings and make plans for improvements. Study every phase of a new plan you have in mind.

LEO (July 22 to Aug. 21) Contact associates and make new plans that are workable. Obtain the information you need from the right sources.

VIRGO (Aug. 22 to Sept. 22) Listen to what a financial expert has to say about making investments. Don't take risks that would deplete your assets.

LIBRA (Sept. 23 to Oct. 22) Doing what you most desire is wise right now and you can be happy with persons you truly like. Relax at home tonight.

SCORPIO (Oct. 23 to Nov. 21) Investigate whatever you do not understand during spare time and come up with the right answers. Be logical.

SAGITTARIUS (Nov. 22 to Dec. 21) Ideal day to be with congenials and express happiness. You can gain a personal aim now that means much to you.

CAPRICORN (Dec. 22 to Jan. 20) Handling outside duties today is wise since the planets are favorable. Show family members that you are devoted to them.

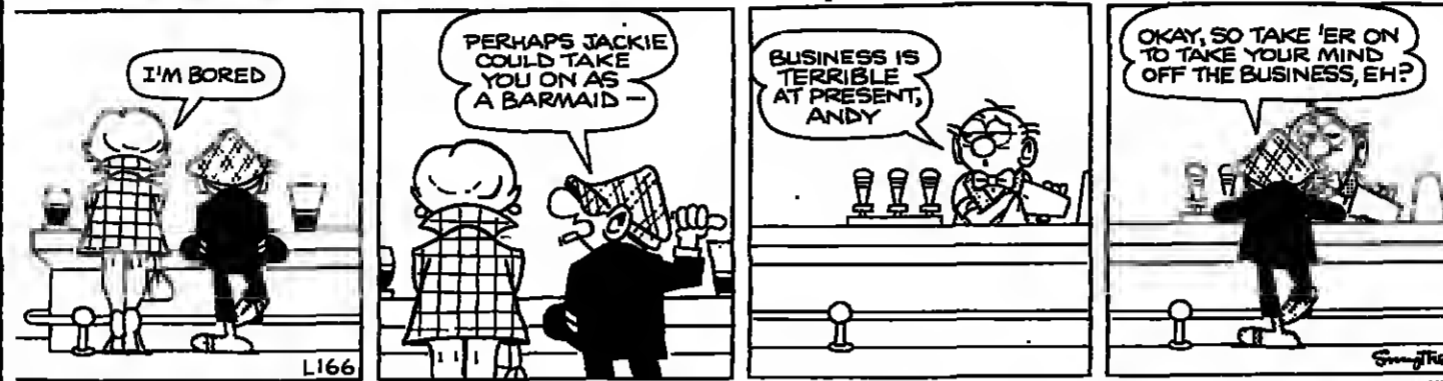
AQUARIUS (Jan. 21 to Feb. 19) Delve into new interests that can bring greater abundance in the future. Making new contacts of worth is wise now.

PISCES (Feb. 20 to Mar. 20) Follow your hunches today since they will lead you in the right direction and bring you benefits. Improve your appearance.

PEANUTS



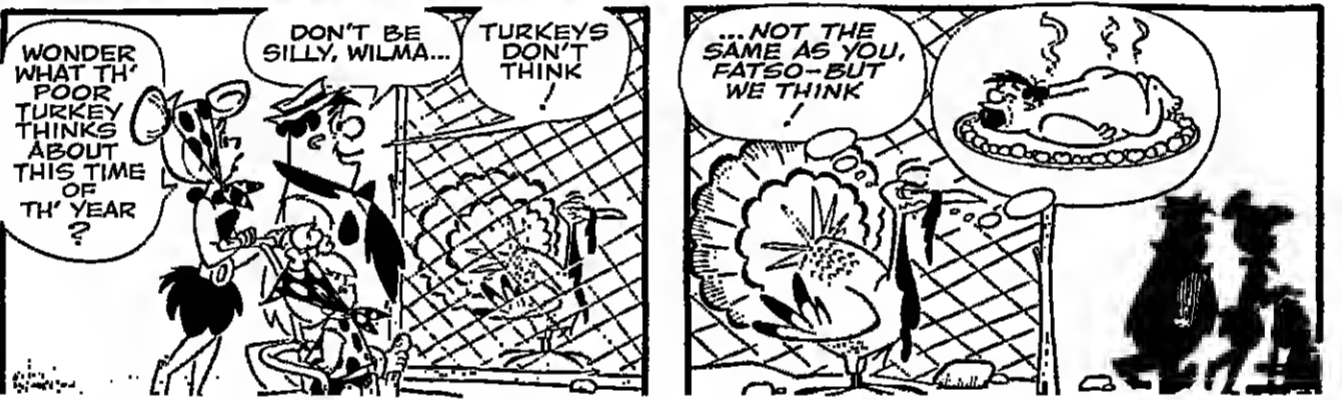
ANDY GAPP



MUTT & JEFF



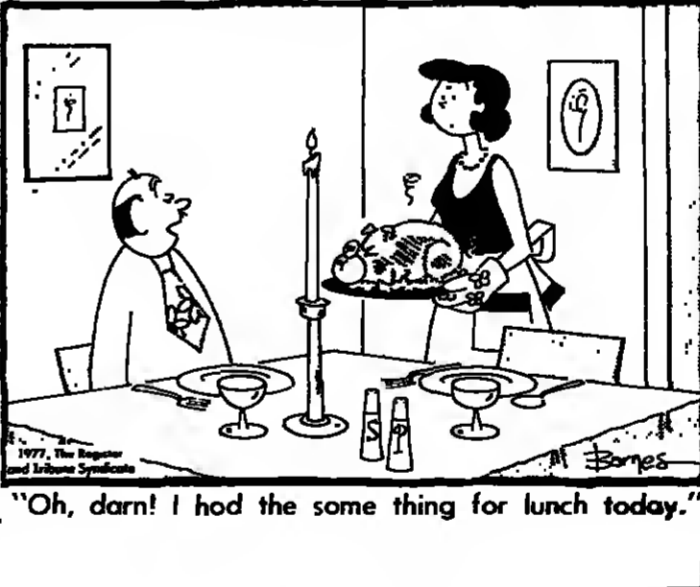
THE FLINTSTONES



LAUGHS FROM EUROPE



THE BETTER HALF. By Barnes



GORED BRIDGE

BY CHARLES H. GOREN AND OMAR SHARIF

North-South vulnerable. South deals. NORTH ♠ 62 ♥ K 64 ♦ J 7 6 3 ♣ A Q 9 2. WEST ♠ K J 9 4 3 ♥ J 9 7 2 ♦ Q 4 ♣ J 8. EAST ♠ Q 10 ♥ 8 5 3 ♦ A 10 8 5 ♣ 10 7 6 5. SOUTH ♠ A 8 7 5 ♥ A Q 10 ♦ K 9 2 ♣ K 4 3. The bidding: South West North East 1 NT Pass 3 NT Pass Pass Pass Pass. Opening lead: Four of ♣.

Declarer cashed the king and ace of clubs, noting the fall of West's jack. Next he tried three rounds of hearts, ending in dummy, and East had to find another discard. He could not afford to sluff a club, so it would seem that he had to part with another low diamond. However, East looked deeper into the situation.

It seemed certain that West's distribution had been 5-4-2-2. He realized that, if declarer had started with the king-queen of diamonds, the contract could not be broken. He also worked out that the ace of diamonds was a distinct liability.

If East sluffed a low diamond, declarer would lead a diamond from dummy. Whether East rose with the ace or not, he would have to concede the contract. If he doesn't take the ace, declarer would win the king and exit with a diamond, forcing East to lead a club into the jaws of dummy's Q-9. But winning the ace and exiting with a diamond would be no better, for declarer would simply rise with the king and score his remaining diamond whether it was the queen or a low one. So East discarded the ace of diamonds, getting rid of his liability.

That set up the king of diamonds in declarer's hand, but that was only the eighth trick. No matter how declarer tried, there was no way he could prevent the defense from coming to two more tricks before he had nine.

Declarer put maximum pressure on the defense in an attempt to bring home his no trump game, but he was foiled by a spectacular, though well-reasoned, discard by East.

There was nothing to the auction. All North had to do was add 10 to his partner's announced 16 points to realize that game should be bid.

West led his fourth-best spade, East won the queen and returned the ten. West overtook with the jack and continued the suit as declarer held off until the fourth round of spades, East had to find two discards, and he let go of a card in each red suit. Dummy shed diamonds.

JUMBLE. THAT SCRAMBLED WORD GAME

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LOFOD, ROMUN, IMRAUD, BIGTLE. Includes a small illustration of a man at a desk and a list of words associated with a directors' meeting.

Answer: 'LOFOD' & 'ROMUN'. Yesterday's Jumbles: EXUDE ABASH LOTION BUCKET. Answer: Behind time because late in bed--'BE-LATE-D'.

CROSSWORD PUZZLE

ACROSS: 1. Blow, 5. Kindled, 8. Passage, 11. Ireland, 12. Reduce to a spray, 14. Placed in a den, 16. operadi, 17. Cake decorator, 19. For each, 20. Poem, 22. Cut of meat, 24. Unequaled, 25. Neptune. DOWN: 2. Japanese drama, 29. Answer the purpose, 30. Announce, 32. Designates, 34. Planet, 36. Deny, 38. Fish, 40. Slightly, 43. Modify, 45. Amenable, 46. Leafstalk, 48. Valley, 49. Lignite, 50. Romaine. SOLUTION OF YESTERDAY'S PUZZLE: 2. Ananas, 3. Songlike, 4. People, 5. Loaded down, 6. That thing, 7. Baseball's Seaver, 8. Brave, 9. Sky blue, 10. Agree, 11. Grimace, 15. Of Mount Etna, 18. Unit of reluctance, 21. Bridge holding, 23. Cow genus, 24. Excitement, 25. Wymph of the Rhine, 27. Grades, 31. Eventually, 33. Courage, 35. Actress Davis, 37. Challenges, 39. Oahu tohen, 41. Cynic deity, 42. Longings, 43. Appropos, 44. Rocket fuel, 47. Look.

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